

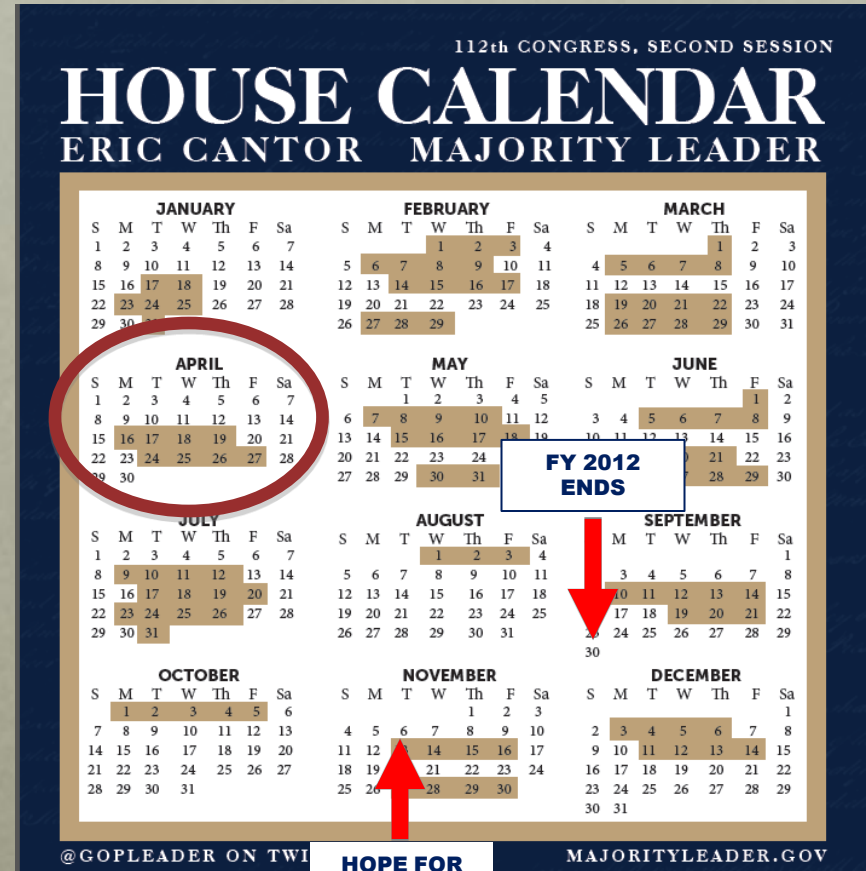
# Congressman Allen West












**Town Hall Meeting**  
**April 2012**

# Where we are today

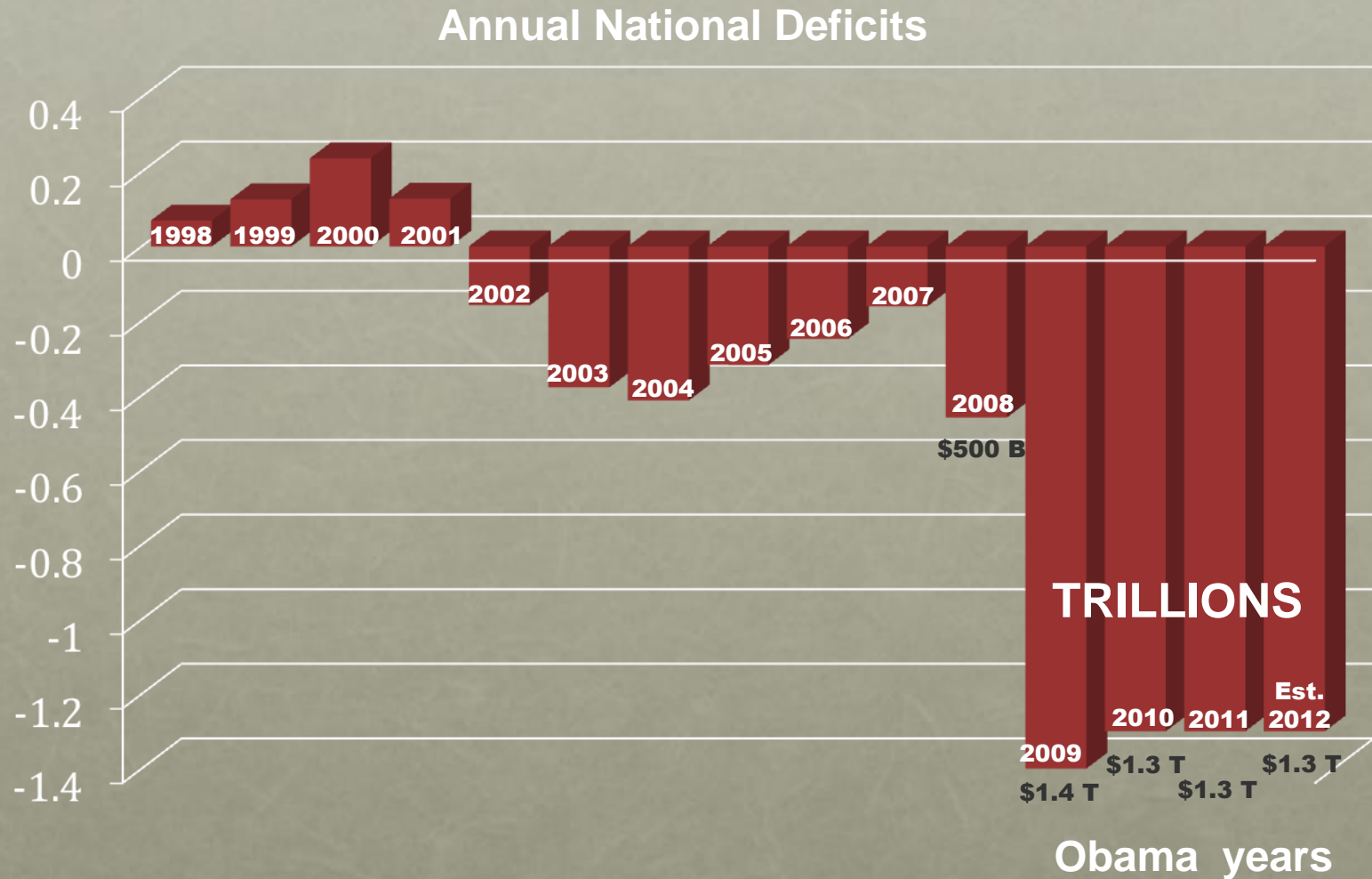
- 1,000 + days without a budget
- Fiscal Year 2012 ends September 30<sup>th</sup>
- Most likely, a short-term CR will be passed to fund the government until after the election



# Are you better off?

	<b>“Inherited” January 2009</b>	<b>As of March 27, 2012</b>	<b>Change</b>
<b>Unemployed Americans</b>	12 million	12.8 million	 <b>.8 million</b>
<b>Unemployment rate</b>	7.8%	8.3%	 <b>9%</b>
<b>Gas per gallon</b>	\$1.84	\$3.90	 <b>112%</b>
<b>Federal debt</b>	\$10.6 trillion	\$15.6 trillion	 <b>47%</b>
<b>Debt per person</b>	\$34,731	\$49,764	 <b>\$15,033</b>
<b>Food stamp recipients</b>	32 million	46 million	 <b>45%</b>
<b>Home values</b>	\$169,700	\$147,800	 <b>13%</b>
<b>Americans in poverty</b>	39.8 million	46.2 million	 <b>6.4 million</b>
<b>Insurance premiums</b>	\$13,375	\$15,073	 <b>13%</b>
<b>Misery index</b>	7.83	11.17	 <b>43%</b>

# Is the country better off?



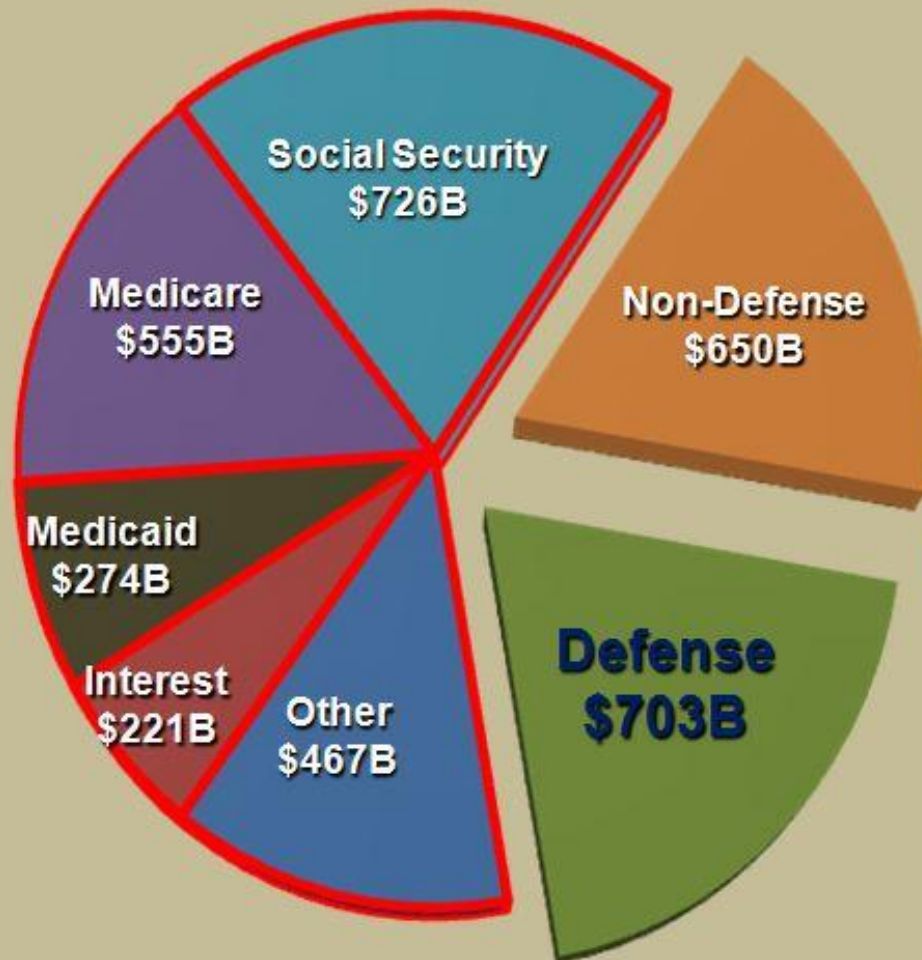
# What drives our debt?

Fiscal Year 2011 - \$3.6 Trillion

## Mandatory Spending

\$2.2 Trillion

**62%**



## Discretionary Spending

\$1.4 Trillion

**38%**

# The Path to Prosperity





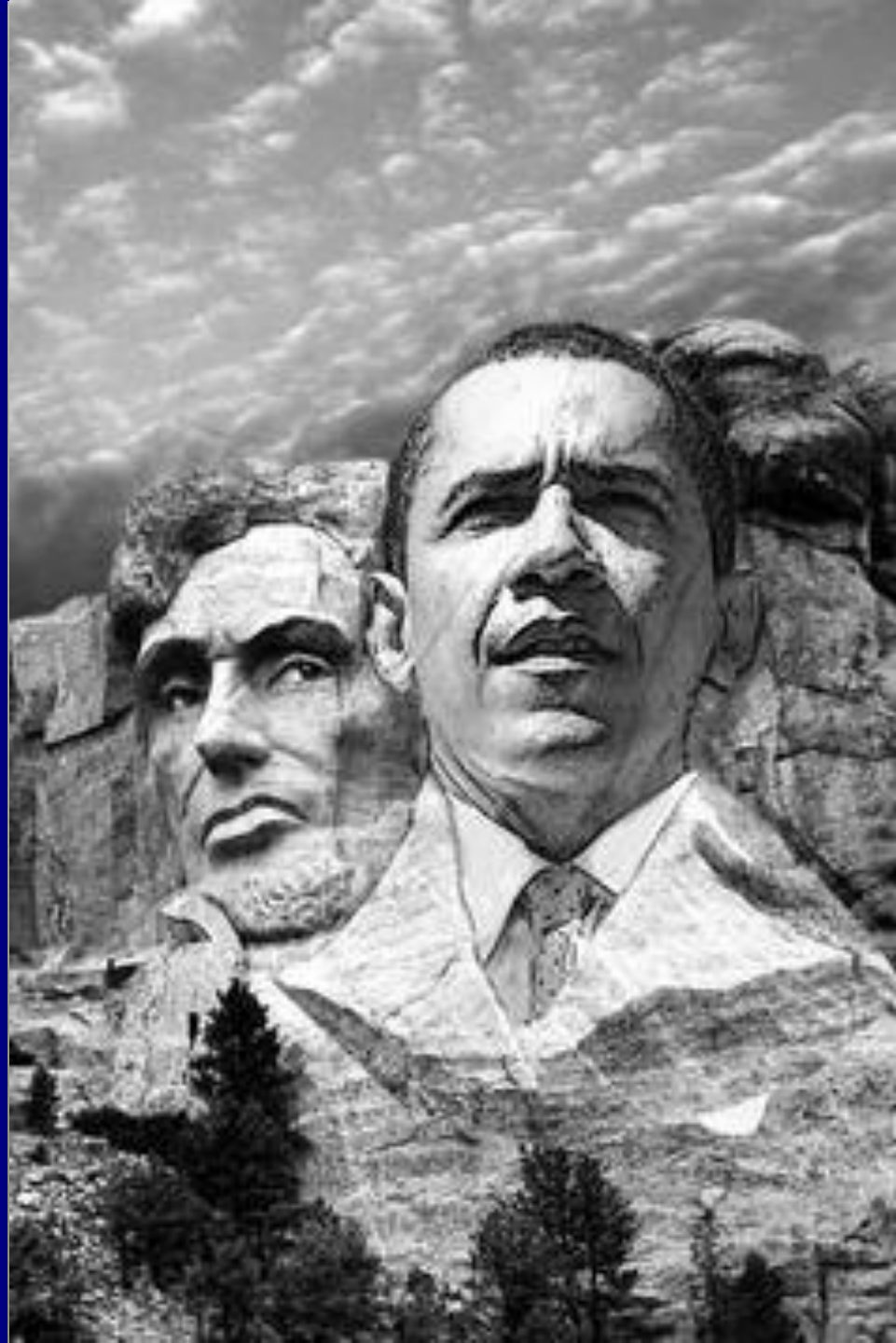
# **The President's \$3.8Trillion FY2013 Budget Disaster**

- **Projected deficit of \$1.33 trillion**
- **Largest tax increase in US history**
- **Absurd to tax the “rich” an additional \$1.5T over 10 years to solve additional \$6.7T in deficits**
- **Allows Medicare to sink towards bankruptcy and increases power of IPAB**
- **Increases size of federal government by 53% over 10 years**
- **Voted down 0-414 in House of Representatives**



# The rise of Mount Debtmore

- President Obama has accumulated twice the debt of President Bush in half the time
- More debt than every president from Washington to Clinton combined
- According to the FY 2013 Budget Proposal, debt will exceed 100% of GDP every year for the next 10 years
- The National Debt will grow from \$16 trillion in 2012 to \$26 trillion in 2022



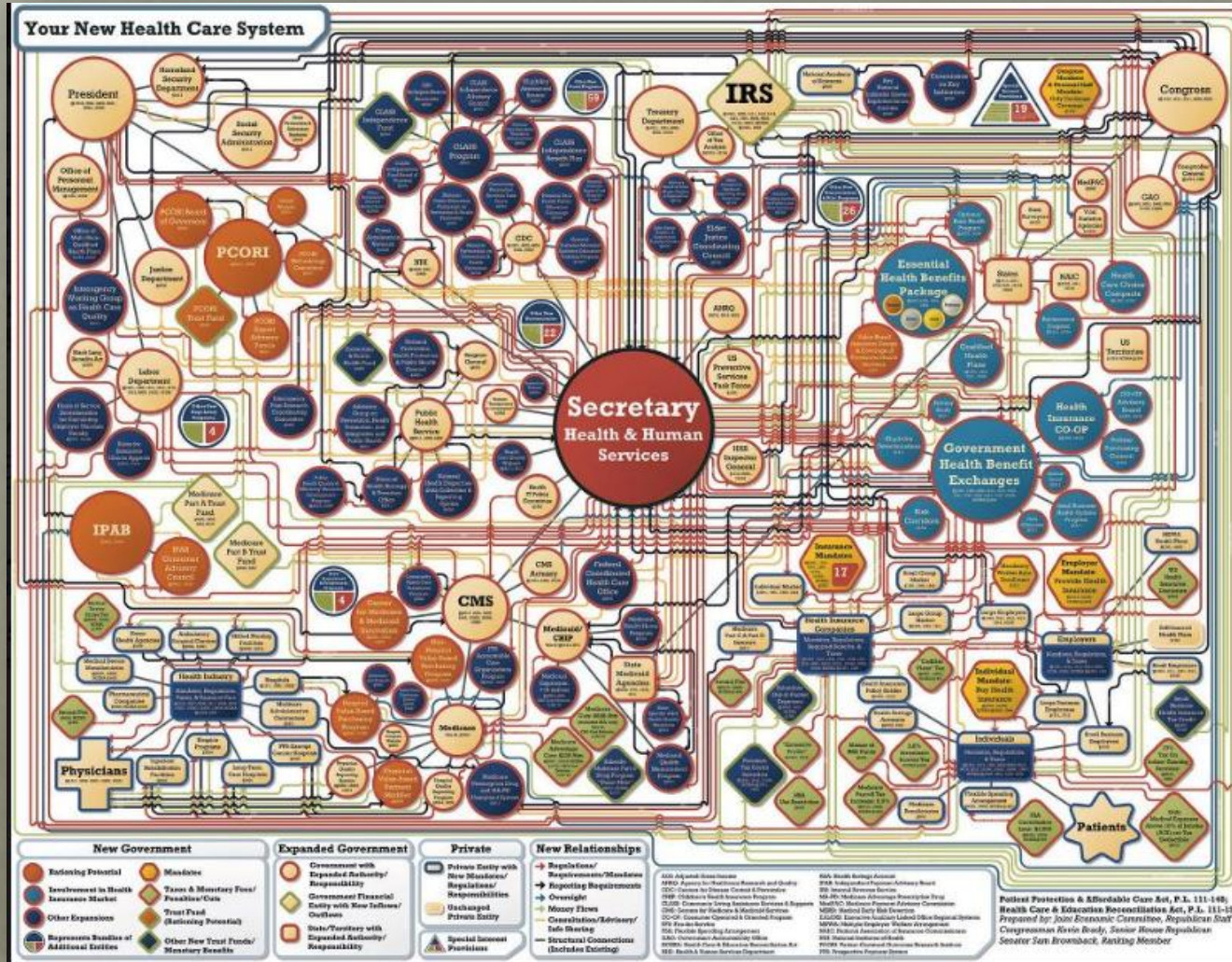


# The Individual Mandate

- Power to “regulate commerce among the several States, and within the Indian tribes” does not mandate behavior of private individuals or enterprises
- IPAB circumvents our legislative structure
- Will most certainly result in reduced access to care for our seniors and limit available treatment



# Feeling queasy yet?





# Obamacare “collateral damage”

“United Health Care has advised us that we are receiving a **34% increase in premiums** starting April 1<sup>st</sup>. We are trying to find something more affordable for our staff.

**I want to let Congressman West know what Obamacare has done to people who work at the Rand Eye Institute.**

Quality care will not survive this onslaught. **There is no provision for excellence anywhere in Obamacare.”**



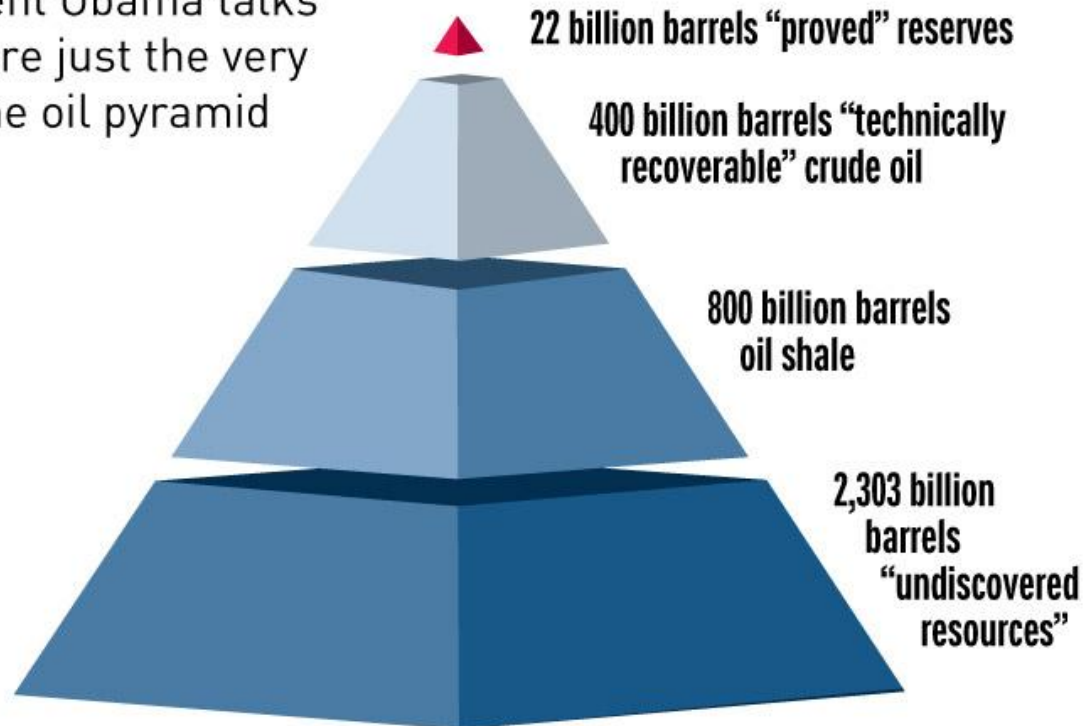
**Dr William Rand**  
**3/27/2012**



# Oil myth-information: Supply

## The Oil Scarcity Myth

The U.S. oil “reserves”  
President Obama talks  
about are just the very  
tip of the oil pyramid



Sources: Energy Information Administration, Dept. of Energy, Rand Corporation, Institute for Energy Research 12/11

# Oil myth-information: “Subsidies”

## Tax Deductions

(cost recovery mechanisms)

### Common to many industries:

- Intangible Drilling costs (R & D)
- Foreign tax credit
- Domestic Manufacturer's Deduction (6% vs. 9% for other industries)
- Percentage depletion (common to all extractive industries)
- LIFO accounting

### Specific to oil:

- Geological and geophysical costs (n/a for “big oil”)
- EOR and Marginal Well credits (n/a in recent years)

## Tax Payments

- Oil and natural gas industry pays over \$86 million daily in rents, royalties, bonuses and income tax to the federal government
- \$35.7 billion paid or incurred in 2009 by major producers
- Oil and gas paid 41.1% share of net income as tax expense in 2010 vs. 26.5% for all other S&P industrials



# **H.R. 4294**

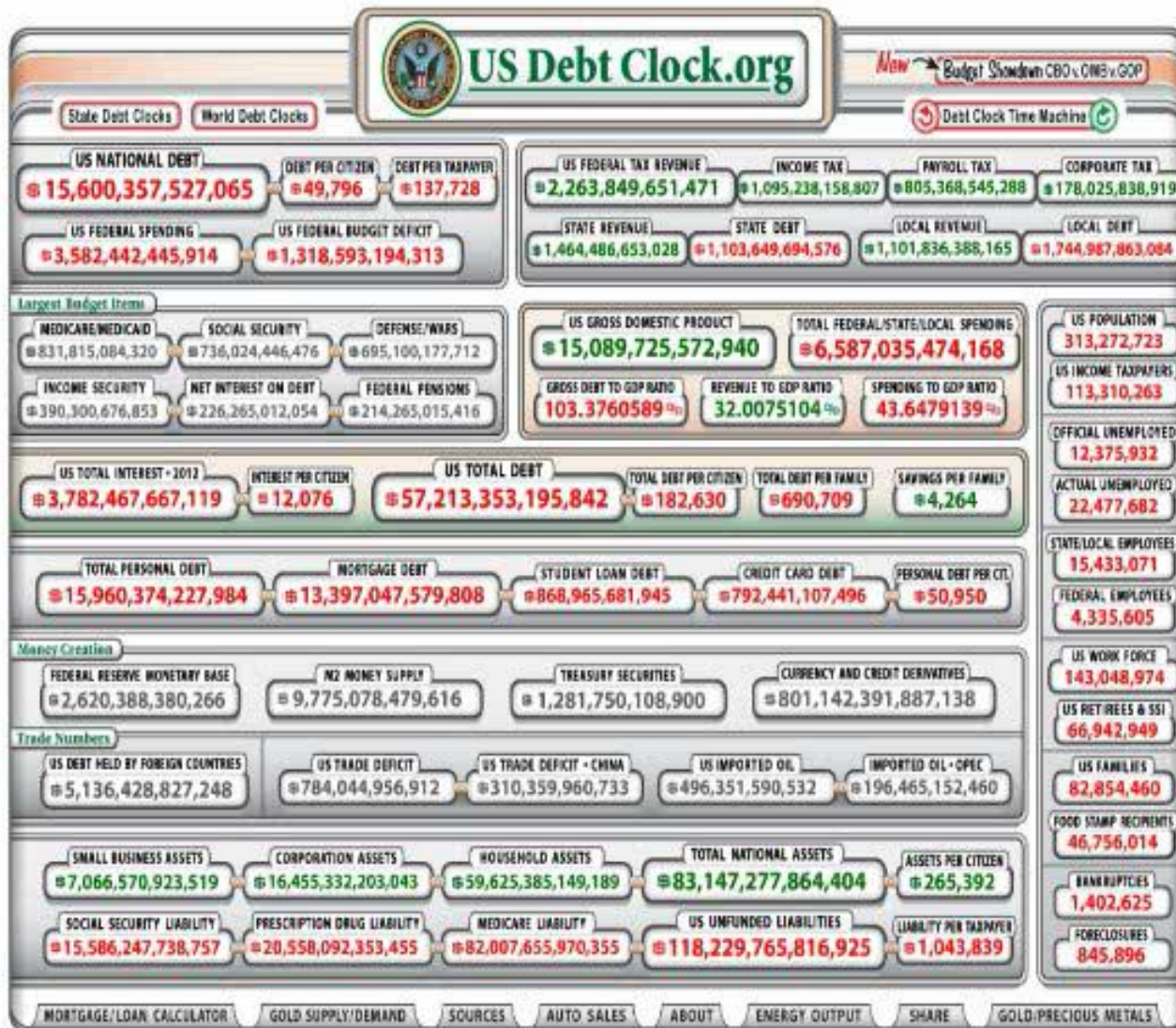
# **End Strength**

# **Reduction Act**

- **Ensures Army and Marines have sufficient resources for responsible drawdown in Afghanistan**
- **Army reduced by no more than 15,000 annually from 2014-17**
- **Marines reduced by no more than 5,000 annually from 2014-17**
- **Prevents repeated deployments**



# This must be stopped



# Congressman Allen West

## Palm Beach County

3111 S. Dixie Hwy, Suite 308  
West Palm Beach 33405  
561-655-1943

## Broward County

6300 NE 1st Ave, Suite 100  
Ft Lauderdale 33334  
954-202-6211

[west.house.gov](http://west.house.gov)



[facebook.com/AllenWestFL](https://facebook.com/AllenWestFL)



[@AllenWest](https://twitter.com/AllenWest)



[youtube.com/AllenWestFL](https://youtube.com/AllenWestFL)